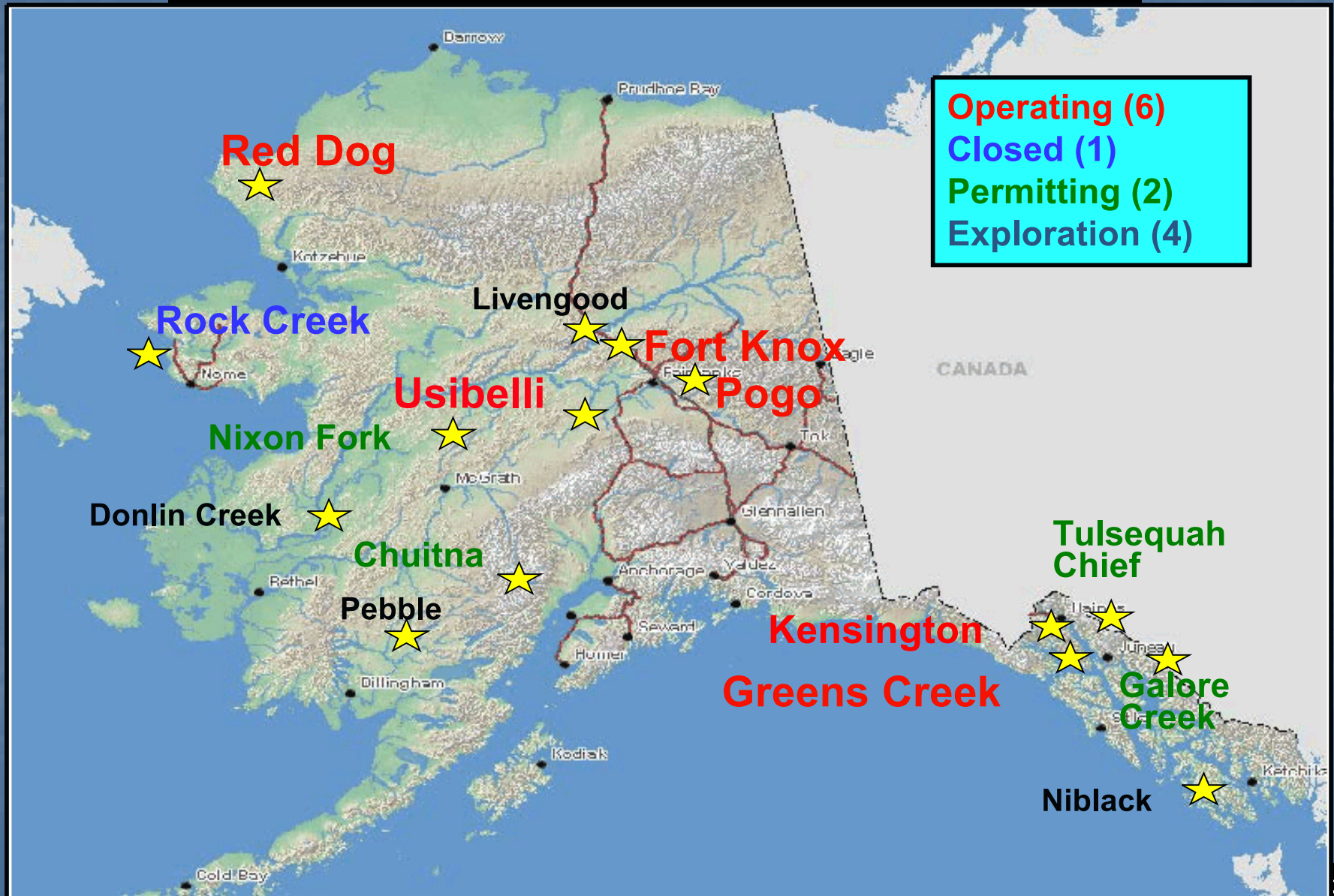




Potential Mine Projects in the Bristol Bay Watershed Assessment

May 10, 2011

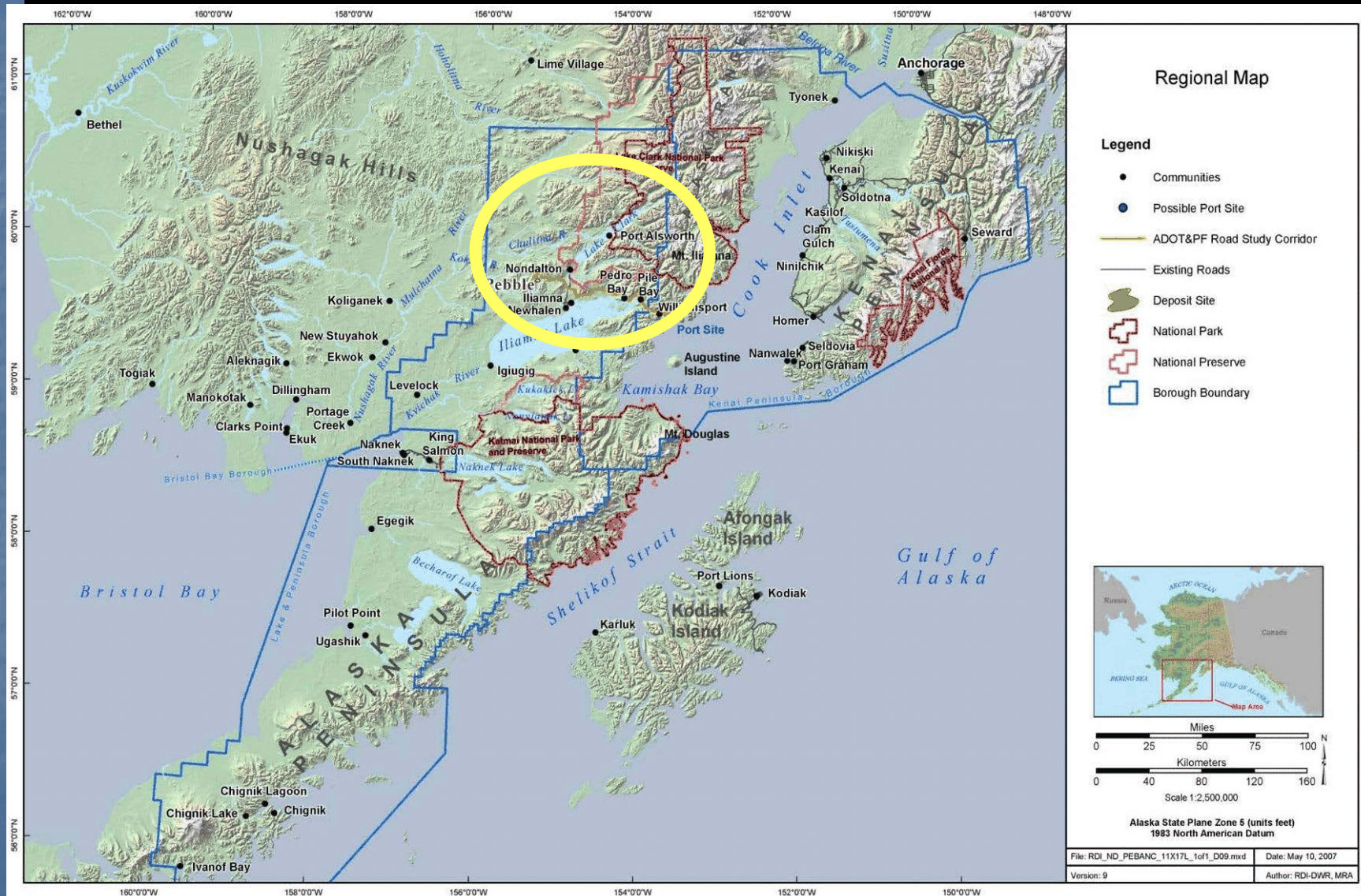
Large Mining Projects in Alaska



What is the Issue?

- Bristol Bay is a remote, environmentally sensitive area with significant salmon populations
- Native Alaskan subsistence uses
- One of the largest ore deposits (Pebble) in North America has been discovered in the headwaters of the Bristol Bay watershed
- Other potential ore deposits nearby

Bristol Bay and Pebble Location



Surface Waters

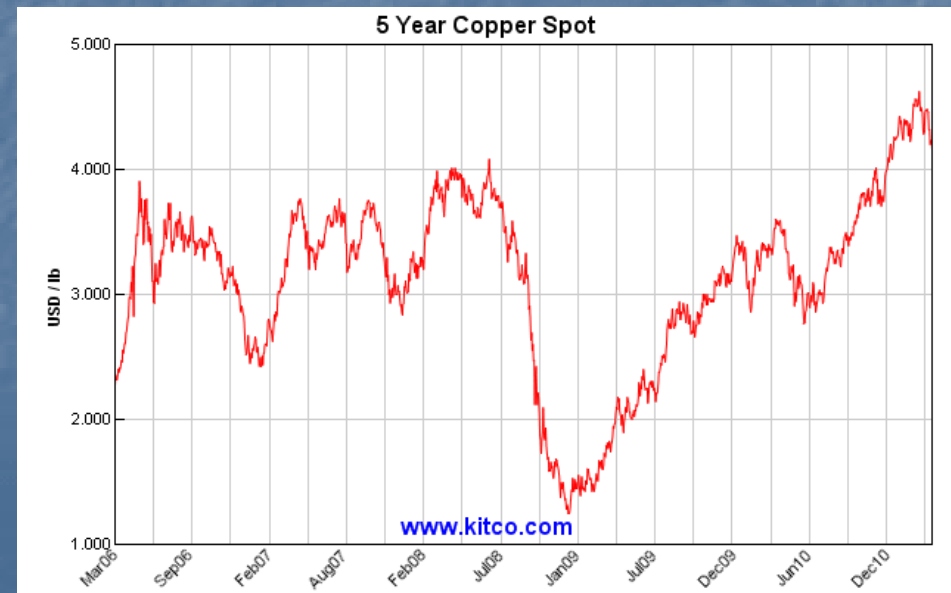
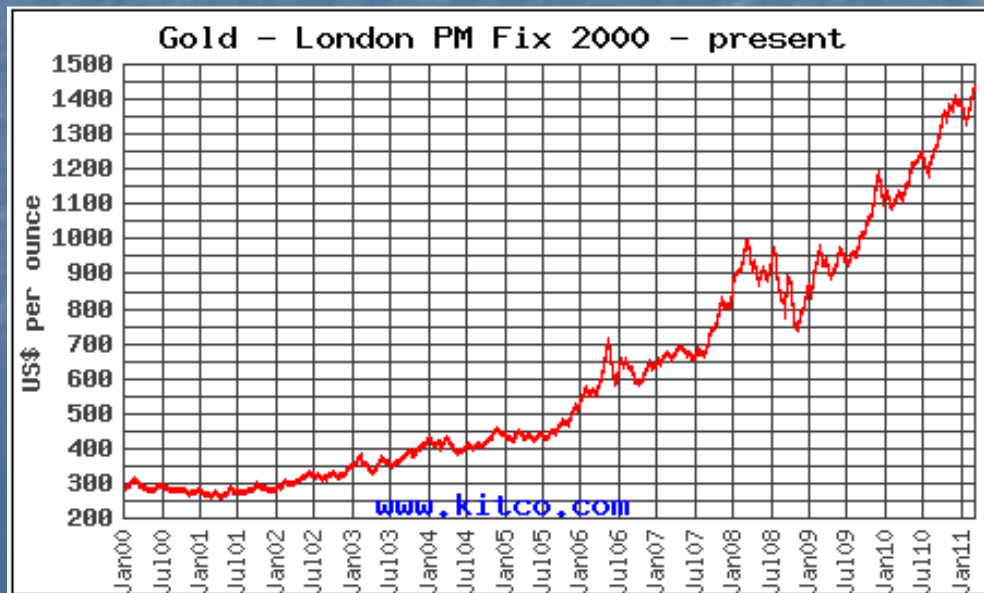


Proposed Pebble Mine Site



Pebble Project Estimates

- 30+ year mine life
- Primarily a copper-molybdenum mine; will also produce gold and silver
- Gross value (measured & indicated) approx. \$300 billion



Pebble – Current Status

- Owned by Anglo and Northern Dynasty
- Exploration continuing
- Environmental baseline data collection - \$100 million spent so far
- Mine permit applications may be submitted in the next 2 years
 - Environmental baseline data reports in 2011
 - Pre-feasibility study in 2012



Pebble Project Components

■ Mine and mill area

- mine
- mill
- waste rock disposal
- tailings ponds
- temporary housing
- freshwater reservoir

■ Access to/from site

- Approximate 100 mile road
- Pipelines for water, diesel, and concentrates
- Port site

■ Power for the project – a